

---

## Vigil Mechanism/Whistle Blower Policy

### **1. PREAMBLE**

Section 177(9) of The Companies Act, 2013 (“Act”) read with Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed along with Regulation 22 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”). The Company has adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

In terms of Regulation 4(2)(d) (iv) of Listing Regulations, it is a mandatory requirement for all listed companies to devise an effective vigil mechanism/ whistle blower policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

Regulation 9A (6) of The SEBI (Prohibition of Insider Trading) Regulations, 2015 provides that the listed company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

The Board first adopted the Vigil Mechanism/ Whistle Blower Policy in its meeting held on 25<sup>th</sup> May, 2015. The said policy is being review, modified and approved for better governance and to keep conformity with the regulatory requirements. This amended policy as approved by the Board of Directors of the Company at its meeting held on 30<sup>th</sup> January, 2025 as under shall come into force with immediate effect.

### **2. APPLICABILITY**

All employees of the company including directors are eligible to make protected disclosures under the policy in relation to matters concerning the company.

### **3. OBJECTIVE OF THE POLICY**

The Company is committed to developing a culture where it is safe for all employees to raise concerns about any unacceptable practice and event of misconduct.

The Company is committed to adhere to the high standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

A Vigil mechanism (Whistle Blower) provides a channel to the employees and Directors to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of

conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors who avail of the mechanism and also provide for direct access to the Director / Chairman of the Audit Committee in appropriate or exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

#### **4. DEFINITIONS**

**“Act”** means The Companies Act, 2013, Rules framed thereunder and any amendments thereto.

**“Alleged wrongful conduct”** shall mean violation of law, infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

**“Audit Committee”** means a Committee of Board of Directors of the company constituted under the provisions of The Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

**“Board of Directors” or “Board”** means the Board of Directors of Annvrridhhi Ventures Limited (Formerly known as J. Taparia Projects Limited), as constituted from time to time.

**“Code”** shall mean Code of Conduct for Board of Directors and Senior Management Personnel, the Code of Conduct to Regulate, Monitor and Reporting of trading by Insiders in respect of securities of the company, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Policy for procedures for inquiry in case of leak of unpublished price sensitive information adopted by the Company.

**“Company”** means Annvrridhhi Ventures Limited (Formerly known as J. Taparia Projects Limited).

**“Disciplinary Action”** means any action that can be taken on the completion of or during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

**“Employee”** means all the present employees and whole time Directors of the company (whether working in India or abroad)

**“Listing Regulations”** means The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

**“Protected Disclosure”** means a concern raised by an employee or group of employees of the company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation/ conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

**“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

**"Unpublished price sensitive information" or "UPSI"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- (a) financial results;
- (b) dividends;
- (c) change in capital structure;
- (d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (e) changes in key managerial personnel.

**"Vigilance and Ethics Officer"** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

**"Whistle Blower"** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

Any other term not defined herein shall have the same meaning as defined in the Act, the Listing Regulations or any other applicable law or regulation.

## 5. THE GUIDING PRINCIPLES

To ensure that this policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- Ensure that the Whistle Blower and/or the person process the Protected Disclosure is not victimized for doing so;
- Treat victimization as a serious matter including initiating disciplinary action on such person(s);
- Ensure complete confidentiality;
- Not attempt to conceal evidence of the Protected Disclosure;
- Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/ to be made;
- Provide an opportunity of being heard to the persons involved especially to the subject.

## 6. SCOPE OF THE POLICY

The policy covers malpractices and events which have been taken place/ suspected to take place involving but not necessary be limited to:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including fraud, or suspected fraud
6. Criminal offence
7. Pilferation of confidential/ propriety information

8. Deliberate violation of law/regulation
9. Wastage/misappropriation of company funds/ assets
10. Breach of Company Policy or failure to implement or comply with any approved Company Policy
11. Leak of Unpublished Price Sensitive Information
12. Any other unethical, biased, favour, imprudent event, etc.

Matters pertaining to the following may be excluded as there are separate forum available for the same:

1. Personal grievances;
2. Dissatisfaction with appraisals and rewards;
3. Complaints relating to service conditions;
4. Sexual harassment;
5. Suggestions for improving operational efficiencies.

#### **List of exclusions**

The following types of complaints will ordinarily not be considered and taken up:

- Complaints that are illegible, if handwritten;
- Complaints that are trivial or frivolous in nature;
- Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body;
- Any matter that is very old from the date on which the act constituting violation, is alleged to have been committed; and
- Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc.) also any customer/product related grievance.

This policy is a channel to reinforce a robust implementation of the Company's Code. Through this policy, the Company seeks to provide a procedure for all the employees of the Company to disclose any unethical and improper practice taking place in the Company for appropriate action and reporting.

#### **7. DISQUALIFICATIONS**

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be subject to disciplinary action, up to and including termination of employment in accordance with Company rules, policies and procedures.

A person making complaint(s) with malafide intentions which have been subsequently found to be frivolous, may be disqualified from making any further protected disclosures under this policy and subjected to strict and disciplinary actions.

## 8. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

All protected disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted in a closed and secured envelope and should be superscribed as “**Protected Disclosure under the Whistle Blower policy**”. Alternatively, the same can also be sent through email with the subject “**Protected Disclosure under the Whistle Blower policy**” to [office@annvrridhhi.com](mailto:office@annvrridhhi.com). If the complaint is not superscribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall ensure that in case of any further clarification is required he will get in touch with the complainant.

Anonymous/ Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.

The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower process only by the Protected Disclosure.

All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company and or to the Chairman of the Audit Committee in exceptional cases in a sealed envelope marked “Private and Confidential”. The contact details of the Vigilance and Ethics Officer is as under:

**Mr. Sarvesh Manmohan Agrawal**  
**Managing Director**  
**Office No. 306, Urban 2, Bhayli, Vadodara- 390 007 Gujarat.**

Protected Disclosure against the Vigilance and Ethics Officer, Chairman/ CEO of the Company and in exceptional cases, should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman of the Audit Committee are as under:

**Mr. Navinchandra Dilipsinh Bochara**  
**Chairman of the Audit Committee**  
**Office No. 306, Urban 2, Bhayli, Vadodara- 390 007 Gujarat.**

The SEBI (Prohibition of Insider Trading) Regulations, 2015 mandates every Listed Company to formulate a written Policy and Procedures for inquiry in case of leak of USPI or suspected leak of USPI and initiate appropriate inquiries on becoming aware of leak of USPI or suspected leak of USPI and inform the SEBI promptly of such leaks, inquiries and results of such inquiries.

Accordingly, in case if the Complaint is related to leak of USPI or suspected leak of USPI, the complainant shall follow the procedure stated under “Policy for inquiry in case of leak of unpublished price sensitive

information or suspected leak of unpublished price sensitive information". In this regard, in case if complaint is received by Head HR / any other competent person, it shall forward the same to Compliance Officer as per Leak of UPSI Policy. In case if the Complaint is against the Compliance Officer, it shall be forwarded to Managing Director as per Leak of UPSI Policy.

On receipt of the Protected Disclosure the Vigilance and Ethics Officer / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- i. Brief facts;
- ii. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- iii. Whether the same Protected Disclosure was raised previously on the same subject;
- iv. Details of actions taken by the Vigilance and Ethics Officer for processing the complaint;
- v. Findings of the Audit Committee;
- vi. The recommendations of the Audit Committee / other action(s).

The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

## **9. INVESTIGATION**

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/or outside agency for the purpose of investigation.

The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process.

Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.

Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.

The decision of Audit Committee or the Chairman of the Audit Committee or the Chairman of the Company shall be final and binding.

Any complaint by or against Senior Management and / or the Vigilance and Ethics Officer will be investigated as directed by the Audit Committee.

In case of complaint related to leak of UPSI or suspected leak of UPSI, the Inquiry procedure and disciplinary action procedure as stated in Leak of UPSI Policy shall be adhered to and followed with.

## **10. DECISION AND REPORTING**

If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

In case the Subject is the Chairman/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

**11. SECRECY / CONFIDENTIALITY**

The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

- i. Maintain confidentiality of all matters under this Policy
- ii. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- iii. Not keep the papers unattended anywhere at any time
- iv. Keep the electronic mails / files under password.

**12. CONFIDENTIALITY AND PROTECTION**

No unfair treatment will be imposed out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to order.

Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

**13. ACCESS TO THE CHAIRMAN OF THE AUDIT COMMITTEE**



The Whistle Blower shall have right to access to the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

#### **14. COMMUNICATION**

A whistle blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing on notice board and the website of the company.

#### **15. RETENTION OF DOCUMENTS**

All the Protected Disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 years or such other period as specified by any other law in force, whichever is more.

#### **16. ADMINISTRATION AND REVIEW OF THE POLICY**

The Board of Directors and Audit Committee shall be responsible for the administration, interpretation, application and review of this policy. The Board also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the consultation of the Audit Committee.

#### **17. AMENDMENT**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the employees or directors unless the same is notified to them in writing.

In case of any inconsistency between any of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / the Companies Act, 2013 and this Policy or in case of any omission of any of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / the Companies Act, 2013 in this Policy, the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / the Companies Act, 2013, as amended shall prevail or be applicable, as the case may be.

#### **18. DISSEMINATION OF THE POLICY**

The policy as amended from time to time, shall be placed on the website of the company i.e. [www.annvrridhhi.com](http://www.annvrridhhi.com)

**For Annvrridhhi Ventures Limited  
(Formerly known as J. Taparia Projects Limited)**

**Sd-  
Sarvesh Manmohan Agrawal  
Managing Director  
DIN: 08766623**